

SEPTEMBER, OCTOBER AND NOVEMBER, 1915, BANNER THREE MONTHS IN THE BUSINESS HISTORY OF ALBUQUERQUE, SAY MEN WHO KNOW

Substantial Gains in All Lines Shown by Statements Of Conservative Leaders

Estimates Indicate a General Average Increase of Twenty-five Per Cent in Volume Over Business Done in This City During Same Period of 1914; Satisfaction With the Business Situation Keynote of Every Expression.

SUBSTANTIAL REASONS GIVEN FOR BELIEF THAT 1916 WILL BRING TO ALBUQUERQUE GREATEST ADVANCE IN HISTORY OF CITY

THE HERALD has sought to find out how Albuquerque business interests feel about the local business situation and the outlook. During the past week expressions have been asked from a large number of men in all lines of commercial activity; men whose interests are big and complicated and many, and men whose interests are small and simple and few.

The request in every case has been for facts, bare of "boost" and "hot air," and facts only have been considered in arriving at the conclusion that Albuquerque is satisfied with the existing conditions and highly pleased with the outlook for 1916.

The fact is that during the months of September, October and November just passed this city has enjoyed the largest volume and the most satisfactory character of business in any similar period in its history. This is the universal testimony. There is no exception to it.

Few business men care to make public exact details as to their commercial operations and the statements which follow are of a general nature as regards the personal business affairs of the men quoted. Yet in obtaining these expressions the Herald has encountered some interesting facts. One of the smaller businesses of the city, a retail store, did double the business in September 1915 that it did in 1914. A wholesale house here during the month which ended yesterday beat its former business month in business sold by \$2,500 and its best month in collections by more than \$5,000. It is a house the monthly business of which always totals five figures and often six. One of the larger retail business houses here for 1915 record for the three full months of thirty per cent in volume of business, and several show gains of twenty-five per cent for the period. In fact the estimate of an average gain of twenty-five per cent in the retail business of this city for the three months just ended as compared with that period of 1914, is conservative.

These are generalizations, but they are based in every instance upon book statements which are beyond question. As to the outlook for 1916 the best summary is that to be obtained from reading a few of the many statements taken by the Herald in the course of thorough and general inquiry made to establish the fact that business is good in Albuquerque and the prospects for business more than good.

To quote all of the men asked for opinions would be to fill this issue of the Herald. Only a few of the statements obtained are given but these few will repay a thoughtful reading. A Veteran Wholesale Merchant's View.

Charles H. Hild, pioneer merchant of New Mexico and head of the Charles Hild company, was in Albuquerque Monday for a day. Mr. Hild was asked for his opinion as to 1915 as a business year and as to the outlook for 1916.

"Business for 1915," said Mr. Hild, "is not only a year ahead of 1914, but it is far ahead of any year's business we have known for some years. During the past year there has been a gain of thirty per cent or better in the price of sheep and sheep products. The effect of this jump in the state's largest direct producer of cash has been immediate and important. It has pushed business up from a mediocre position to one that is highly sat-

isfactory. It has spread prosperity throughout the state. When it is considered that other industries have also advanced to a better position, there is nothing surprising in the fact that business in New Mexico has been better than for years."

"As to the outlook for 1916," continued Mr. Hild, "I should say that our prospect for prosperity here in New Mexico is the best we have had for twenty years. I have just returned from California where business conditions have not been satisfactory for some time past. The tide has turned in California and business is on the upswing again. Yet the conditions in California are more a reflection of general business conditions throughout the country. In proportion to our development New Mexico's outlook for 1916 is far ahead of that of any of the Pacific coast states. It is as good as the outlook of any state in the Union and in some regards better."

What Other Wholesale Men Say.

"Speaking for our Albuquerque house," said Wilmet Booth of Gross Kelly and company, "business thus far in 1915 is far ahead of that in 1914, both as to volume of business done and as regards collections. It is the best year's business in our history, and this is true as regards general merchandise and also with hides and pelts. November has been one of the most satisfactory business months we have ever had. Conditions in the state are such that we regard the outlook for 1916 as exceptionally bright."

"Our business for 1915 stands twenty-five per cent ahead of a year ago," said Tom Dunahy of the L. B. Potney wholesale house. "It is not possible to put a finger upon any exact cause and the advance is not in any particular section of our territory or in any particular lines. It seems to be a general advance. The outlook for this coming year would hardly be more favorable."

Alfred Grunfeld stated that the business of Grunfeld brothers, wholesale dry goods, was materially better than that of 1914. "We consider the outlook for 1916 as good as any before New Year prospect since we have been in business in New Mexico," said Mr. Grunfeld. "Business all over the country is in a most satisfactory position and conditions within New Mexico are especially favorable."

"Our business for the past six months is twenty-five per cent ahead of the same six months in 1914," said Frank J. Wilson of the Western Meat company. "The volume is not only heavier than we have had before, but the character of the business is more satisfactory and collections are easier. Our business for 1916 now appears to be a certainty for established New Mexico concerns."

Interest Payments Prompt.

"Save for one or two isolated sections where purely local conditions have been retarding influences business conditions in New Mexico have never been so good as during the past three months," said George Roslington, manager of the Occidental Life Insurance company. "The general outlook for the next twelve months could hardly be improved. Our own business for 1915 has been the largest in our history, and our collections have been the best. We have had less interest and fewer foreclosures than ever before and this is a very interesting index to business conditions when it is recalled that our company



BUSINESS is good in Albuquerque. The three autumn months which closed yesterday have produced for Albuquerque merchants the best business in all lines that this city has ever enjoyed during a similar three months' period. This is true as to volume, as to distribution and as to collections and net profit statements.

This is not a "hot air" statement. It is not made for the purpose of "boosting" business. It is based upon a careful survey of the business situation in this community during the months of September, October and November in which representatives of the Herald have had access to the books and comparative statements of many of the leading business houses of Albuquerque and in which thoughtfully given opinions of conservative men in every line of business have been sought and obtained. The effort has been to arrive at a conservative estimate of the business situation in this city and as to the business outlook for 1916.

The conclusions reached are those of the business interests of Albuquerque, conservatively stated. Briefly summed up they are to the effect that during the past three months the volume of business done in this city, in all lines, has averaged twenty-five per cent above that done during the same period in 1914, and ten per cent above the best business ever done in this city during the three autumn months.

During the past three years there have been causes for serious business depression in this city. There has been no cause for a business boom during the latter part of 1915 and there has been no boom. The causes which contributed to the depression simply have been met and overcome. This city has swung into its forward stride again in a steady, healthy advance which is the most gratifying kind of a forward movement.

Leaders in all lines of business in this city go further and assert that the outlook for 1916 as to general business is the most favorable in the whole history of Albuquerque. It is pointed out in the accompanying series of brief interviews with business men, that in addition to generally favorable business conditions throughout the country, which are always readily reflected in New Mexico, this state has enjoyed during the past year and has in certain prospect local conditions so exceptionally favorable as to make the outlook for 1916 brighter than any New Mexico has known. As the business center of New Mexico, Albuquerque's part in the state's fine prospect is especially gratifying. It means another year of substantial, permanent growth. This much is certain. Should general conditions in Albuquerque's trade territory and in the country at large result in the revival of industries now idle, or in the establishment of new industries, as seems well within the range of possibilities, these things will be additional to the prosperity of which we are absolutely certain.

Since 1907 up to the present year one of another unfavorable condition has furnished reasonable ground for complaint to many business interests. It is a pleasant change to know one year and the New Year and the stock trading and summing up period without a single unfavorable condition in sight.

Business is good in Albuquerque and will presently become better.

has two-thirds of a million dollars in farm mortgage loans in New Mexico."

A Banker's View.

"There are many contributing causes to the general prosperity of the country and especially of New Mexico," said J. B. Herrick, president of the State National bank. "Good crops and high prices for the products, and our farms, our herds and herds and our mines, and good times are inevitable. All of our products here in New Mexico are at top prices. The demand also is at the top level. Of course we all realize this, this is true of wool and lamb, and wheat, but it is also true of copper and zinc, and it is even true of silver, which after having been stationary for several years, has advanced the other metals in the upward climb. Also it is true of lumber, which is far from being our least important product."

New Mexico has been preparing for this period of prosperity for many years. There was a long period when all of our earnings went out of the state to Kansas and Missouri and other states for the necessities of life, for butter and eggs and flour and even for hay. This year the New Mexico wheat crop went over two million bushels. We are beginning to be a shipper of hay and we are nearing the point where we will be an exporter of butter and dairy products."

From an Experienced Observer.

"The prospect in all the many years behind us has never been so good for prosperity as right now," said George L. Brooks, a careful observer of many years of the city and how of business and development conditions in New Mexico. "There is general prosperity in the nation and this is a condition which is always reflected readily in

this state. Add to the national situation and outlook generally prosperous position of our New Mexico industries and our farms, our herds and herds and our mines, and good times are inevitable. All of our products here in New Mexico are at top prices. The demand also is at the top level. Of course we all realize this, this is true of wool and lamb, and wheat, but it is also true of copper and zinc, and it is even true of silver, which after having been stationary for several years, has advanced the other metals in the upward climb. Also it is true of lumber, which is far from being our least important product."

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territory. Now there are banks at its most every railroad point in New Mexico and our herds and herds and our mines, and good times are inevitable. All of our products here in New Mexico are at top prices. The demand also is at the top level. Of course we all realize this, this is true of wool and lamb, and wheat, but it is also true of copper and zinc, and it is even true of silver, which after having been stationary for several years, has advanced the other metals in the upward climb. Also it is true of lumber, which is far from being our least important product."

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Public Utilities Records Show Steady Growth of This City During Past 12 Months

New Residence Lighting Connections Have Been Made at Rate of Around Fifty Per Month, While Increase in Telephone Installations Shows Substantial Character of Population Growth.

POSTOFFICE RECEIPTS FOR THE YEAR ON BASIS OF LAST QUARTER WILL SHOW A GAIN OVER 1914 OF TWENTY THOUSAND

FIFTY-FOUR new telephones were installed in Albuquerque during September, 1915. Forty-nine more were connected up during October and up to the 28th of November, when the Herald obtained these figures, thirty-three new instruments had been connected during the month, a total for the three months of 136 telephones. The total increase in Albuquerque for 1915 was 142 instruments.

Practically all of the 136 new instruments put into service during the past three months were residence connections.

There are now 2,277 telephone instruments in use in Albuquerque.

These telephone increase figures become more interesting in connection with the statement by Manager W. P. Southard of the Albuquerque Gas, Electric Light and Power company that during the same three months has put an average of fifty new electric light connections have been made each month. The actual number of new connections for electric light during the months of September, October and November is 154, only eight more than the number of new telephones; and it is safe to assume that in almost every case the telephone and electric light connections have gone in together. That this combination gives some index to the character of the new population which has been pouring into Albuquerque during the past three months seems clear.

While the important building operations of the past three months have been comparatively few, contractors and mill operators state that every available man has been employed steadily during the three-month period. This has been chiefly on repair work and residence improvement.

"The people have money," said one well known contractor, in the Herald, "and they are spending it in property improvement, interior repairs and modern equipment upon a scale which few people realize. We have never been so busy as during the past three months and others are looking far ahead. It is nearly all for repair work, unimportant in individual orders, but mounting up into big figures in the aggregate."

The total gain in receipts of the Albuquerque postoffice for the quarter ended September 28th was \$4,750, in which time the year's gain in the local office will be around \$15,000. The gain for October, however, is far ahead of the July-September average, while that for November promises to be even larger. An estimated gain of \$20,000 over 1914 was considered very conservative.

Business is good and we like the outlook. "The outlook for 1916 is bright," said J. B. Herrick, president of the State National bank. "Good crops and high prices for the products, and our farms, our herds and herds and our mines, and good times are inevitable. All of our products here in New Mexico are at top prices. The demand also is at the top level. Of course we all realize this, this is true of wool and lamb, and wheat, but it is also true of copper and zinc, and it is even true of silver, which after having been stationary for several years, has advanced the other metals in the upward climb. Also it is true of lumber, which is far from being our least important product."

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Occidental Life Insurance Company Occidental Fire Insurance Company

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Vice President and
Secretary